

June 29, 2024

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.

**National Stock Exchange of India Ltd.,**  
Exchange Plaza, C/1, G Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400051.

**Scrip ID:** KPITTECH  
**Scrip Code:** 542651

**Symbol:** KPITTECH  
**Series:** EQ

**Kind Attn:** The Manager,  
Department of Corporate Services

**Kind Attn:** The Manager,  
Listing Department

Dear Sir / Madam,

**Subject:** - Disclosure of events & information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") - **Update on Joint Venture Investment Agreement with ZF Friedrichshafen AG ("ZF").**

This is with reference to our earlier intimation dated April 26, 2023, regarding approval of the Board of Directors of the Company for the Joint Venture Investment Agreement ("JV Agreement") between KPIT Technologies Limited ("KPIT") and ZF Friedrichshafen AG to invest into a currently 100% KPIT subsidiary, Qorix GmbH an independent company focused on the creation of worldclass automotive middleware stack. Further on May 15, 2024, we had informed about Incorporation of the wholly owned step-down subsidiary named "QORIX INDIA PRIVATE LIMITED" (Qorix India) by Qorix GmbH post-merger control approvals.

Further on June 5, 2024, we had informed about KPIT's infusion towards the equity contribution and transferred relevant Intellectual Property Rights (IP's) to Qorix GmbH as per applicable regulatory norms.

Now we wish to inform you that, as per the terms of the said JV Agreement, ZF Friedrichshafen AG ("ZF") has infused Euro 1.35 million towards capital contribution. Post infusion, Qorix GmbH is a Joint Venture Company of KPIT & ZF having 50:50 ownership. ZF will further contribute Euro 13.65 million towards share premium & assign its relevant IP in due course of time.

The details of disclosure pursuant to Para A of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Circular dated July 13, 2023, is enclosed herewith as "Annexure-A".

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **KPIT Technologies Limited**

Nida Deshpande  
**Company Secretary & Compliance Officer**

**KPIT Technologies Limited**  
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Phase-III, Maan, Taluka-Mulshi, Hinjawadi, Pune-411057, India.  
CIN: L74999PN2018PLC174192

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## Annexure A

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Qorix GmbH [A Joint Venture Company of KPIT & ZF having 50:50 ownership].
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	As per the terms of the said JV Agreement, ZF has infused Euro 1.35 million towards equity capital contribution in Qorix GmbH.  The Promoter/ Promoter Groups/ Group Companies of the KPIT does not have any interest in Qorix GmbH.  None of the KPIT Directors have any interest in Qorix GmbH.  This is not a Related Party Transaction for KPIT.
3	Industry to which the entity being acquired belongs	Automotive Middleware products and solutions
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To promote, develop and distribute open and scalable middleware products/ platform for the mobility ecosystem.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Not Applicable
7	Consideration - whether cash consideration or share swap or any other form and details of the same	ZF Equity Investment in QORIX GmbH by way of Cash contribution amounting to Euro 1.35 million. ZF will further invest Euro 13.65 million towards share premium and contribute its relevant IP to Qorix GmbH.
8	Cost of acquisition and/or the price at which the shares are acquired	Not Applicable
9	Percentage of shareholding / control acquired and / or number of shares acquired	Qorix GmbH is a Joint Venture Company of KPIT & ZF having 50:50 ownership.  The Commercial registry certificate received by KPIT on June 28, 2024
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<b>Brief Background.</b>  Qorix GmbH is an independent company focused on the creation of a world-class automotive middleware stack.  <b>Date of Incorporation:</b> June 12, 2023. <b>Turnover for last 3 years:</b> Not Applicable.